

Exhibit 17

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended

December 31, 2020

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from

to

Commission File Number

001-38126

Registrant; State of Incorporation; Address and
Telephone Number

IRS Employer Identification No.

38-3980194

**altice****Altice USA, Inc.**

Delaware

1 Court Square West

Long Island City, New York

11101

(516) 803-2300

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act

Yes ☒ No ☐

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act

Yes ☐ No ☒

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files).

Yes ☒ No ☐

PART I**Item 1. Business**

Altice USA, Inc. ("Altice USA" or the "Company") was incorporated in Delaware on September 14, 2015. Through June 8, 2018, the Company was majority-owned by Altice Europe N.V. ("Altice Europe"), a public company with limited liability ("naamloze vennootschap") under Dutch law. On June 8, 2018, Altice Europe distributed substantially all of its equity interest in the Company through a distribution in kind to holders of Altice Europe's common shares A and common shares B (the "Distribution"). The Company is controlled by Patrick Drahi through Next Alt. S.a.r.l. ("Next Alt").

Altice USA is a holding company that does not conduct any business operations of its own. Altice Europe, through a subsidiary, acquired Cequel Corporation ("Cequel" or "Suddenlink") on December 21, 2015 (the "Cequel Acquisition") and Cequel was contributed to Altice USA on June 9, 2016. Altice USA acquired Cablevision Systems Corporation ("Cablevision" or "Optimum") on June 21, 2016 (the "Cablevision Acquisition").

The Company principally provides broadband communications and video services in the United States and markets its services primarily under two brands: Optimum, in the New York metropolitan area, and Suddenlink, principally in markets in the south-central United States. **We deliver broadband, video, telephony, and mobile services to more than five million residential and business customers.** Our footprint extends across 21 states through a fiber-rich hybrid-fiber coaxial ("HFC") broadband network and a fiber-to-the-home ("FTTH") network with more than 9 million homes passed as of December 31, 2020. Additionally, we offer news programming and content, and advertising services. The Company launched Altice Mobile, our full service mobile offering, to consumers across our footprint in September 2019.

Our FTTH network build, which would enable us to deliver more than 10 Gbps broadband speeds to meet the growing data needs of residential and business customers, is underway. Concurrent to our FTTH network deployment, we also continue to upgrade our existing HFC network through the deployment of digital and data over cable service interface specification ("DOCSIS") 3.0 technology in order to roll out enhanced broadband services to customers. One Gbps broadband services are available in the majority of our footprint and will continue to expand across our service areas throughout 2021. Altice USA's broadband service provides a connectivity experience to support the most data-intensive activities, including streaming 4K ultra-high-definition ("UHD") and high-definition ("HD") video on multiple devices, online multi-player video game streaming platforms, video chatting, streaming music, high-quality virtual-and augmented reality experiences, and downloading large files.

The following table presents certain financial data and metrics for Altice USA:

	Years ended December 31,		
	2020	2019	2018
	(in thousands, except percentage data)		
Customer Relationships (a)	5,024.6	4,916.3	4,899.5
% growth	2.2 %	0.3 %	0.3 %
Revenue	\$ 9,894,642	\$ 9,760,859	\$ 9,566,608
Adjusted EBITDA (b)	\$ 4,414,814	\$ 4,265,471	\$ 4,163,078
% of Revenue	44.6 %	43.7 %	43.5 %
Net income attributable to Altice USA, Inc. stockholders	\$ 436,183	\$ 138,936	\$ 18,833

(a) Customer metrics do not include Altice Mobile customers.

(b) For additional information regarding Adjusted EBITDA, including a reconciliation of Net Income to Adjusted EBITDA, please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Our Products and Services

We provide broadband, video and telephony services to both residential and business customers. We also provide enterprise-grade fiber connectivity, bandwidth and managed services to enterprise customers and provide advertising time and services to advertisers. In addition, we offer various news programming through traditional linear and digital platforms. In September 2019, the Company launched Altice Mobile, a full service mobile offering, to consumers across our footprint.

The prices we charge for our services vary based on the number of services and associated service level or tier our customers choose, coupled with any promotions we may offer. Customers who subscribe to a bundle generally receive a discount from the price of buying each of these services separately, as well as the convenience of receiving multiple services from a single provider, all on a single monthly bill. For example, we offer a “Triple Play” package that is a special promotion for new customers or eligible current customers where our broadband, video and telephony services are available at a reduced rate for a specified period when purchased together.

Residential Services

The following table shows our residential customer relationships for broadband, video and telephony services provided to residential customers.

	December 31,		
	2020	2019	2018
	(in thousands)		
Total residential customer relationships:	4,648.4	4,533.3	4,518.1
Broadband	4,359.2	4,187.3	4,115.4
Video	2,961.0	3,179.2	3,286.1
Telephony	2,214.0	2,398.8	2,530.1

The following table shows our revenues for broadband, video and telephony services provided to residential customers.

	Years Ended December 31,		
	2020	2019	2018
	(in thousands)		
Residential revenue:			
Broadband	\$ 3,689,159	\$ 3,222,605	\$ 2,887,455
Video	3,670,859	3,997,873	4,156,428
Telephony	468,777	598,694	652,895

Broadband Services

We offer a variety of broadband service tiers tailored to meet the different needs of our residential customers. Current offers include download speeds ranging from 20 Mbps to 1 Gbps for our residential customers. Substantially all of our HFC network is digital and data over cable service interface specification DOCSIS 3.0 compatible, with 266 homes per node and a bandwidth capacity of at least 750 MHz throughout. This network allows us to provide our customers with advanced broadband, video and telephony services.

In addition, we have deployed WiFi across our New York metropolitan service area and have started a WiFi deployment program across the rest of our footprint providing for over 2.1 million total WiFi hotspots as of December 31, 2020. The WiFi network allows broadband customers to access Internet connectivity while they are away from their home or office. WiFi is delivered via wireless access points mounted on our broadband network, in certain retail partner locations, certain rail stations, New York City parks and other public venues. Our wireless router product and our Altice One device include a second network that enables all broadband customers to access the WiFi network throughout the neighborhoods we serve. Access to the WiFi network is offered as a free value-added benefit to broadband customers and for a fee to non-customers in certain locations. Our WiFi service also allows our broadband customers to access the WiFi networks of Comcast Corporation ("Comcast"), Charter Communications, Inc. ("Charter") and Cox Communications, Inc. Through these relationships we offer our customers complimentary access to additional hotspots nationwide.

Video Services

We currently offer a variety of video services, which include delivery of broadcast stations and cable networks, over the top ("OTT") services such as Netflix, YouTube and others, and advanced digital video services, such as video-on-demand ("VOD"), HD channels, digital video recorder ("DVR") and pay-per-view, to our residential markets. Depending on the market and level of service, our video services include, among other programming, local broadcast networks and independent television stations, news, information, sports and entertainment channels, regional sports networks, international channels and premium services such as HBO, Showtime, Cinemax, Starz, and The Movie Channel. Our residential customers pay a monthly charge based on the video programming level of service, tier or